

**IDAHO HEALTH INSURANCE EXCHANGE  
dba YOUR HEALTH IDAHO**

**FINANCE COMMITTEE MINUTES  
DECEMBER 11, 2013**

**1. CALL TO ORDER**

Following proper notice in accordance with Idaho Code § 67-2343, the Finance Committee meeting of Your Health Idaho was called to order by Mr. Jeff Agenbroad, Chair of the Finance Committee (Chair), at 9:06 a.m. on Wednesday December 11, 2013, at the offices of Hawley Troxell Ennis & Hawley, 877 W Main Street, Suite 1000, Boise, Idaho. In accordance with Idaho Code § 41-6104(8), the meeting was held in an open public forum and was streamed in audio format. Members of the public could access the audio stream by dialing into a toll-free telephone number that was included in the notice of meeting posted on the Exchange Board's Web site and at the meeting location.

**ROLL CALL:**

**COMMITTEE MEMBERS PRESENT**

- Mr. Jeff Agenbroad, Committee Chair
- Dr. John Livingston
- Mr. Kevin Settles
- Mr. Fernando Veloz (via teleconference)

**OTHERS PRESENT**

- Mr. Pat Kelly, Finance Director, Your Health Idaho

The Chair took roll call and determined that the Chair, Dr. Livingston, Mr. Settles and Mr. Veloz were present resulting in a quorum.

**2. APPROVAL OF PRIOR MEETING MINUTES**

Motion: Mr. Settles moved to approve the minutes dated 11/7/2013.

Second: Mr. Veloz; motion carried.

**3. REVIEW OF AGENDA**

Mr. Kelly requested to amend the agenda to include a review of the Assessment Fee Policy.

Motion: Mr. Settles made a motion to amend the agenda to include a review of the Assessment Fee Policy.

Second: Dr. Livingston; motion carried.

#### **4. REVIEW OF OCTOBER, NOVEMBER and YTD FINANCIAL RESULTS**

**(a) Financial Results Presentation.** Mr. Kelly provided an overview including grant draws to date, operating expenses, and major expenditures. To date, Your Health Idaho has drawn \$3.3 million combined from both Level 1 grants. There is \$65.1 million in Level 1 grant funding remaining. Operating expenditures are averaging around \$1 million a month and the same level of expenditures are expected in December and January. Overall, operational expenses to date were \$4.8 million compared to a \$5.7 million budget resulting in an \$870,000 favorable variance mostly related to the delay in media spending.

In response to questions from committee members, Mr. Kelly outlined the process of how Your Health Idaho decides which grant to draw money from for different expenses. Additionally, Mr. Kelly also discussed the Your Health Idaho invoicing process with committee members to address questions on outreach & education spending.

**(b) Financial Reporting.** The recommendation from Your Health Idaho staff is that the Finance Committee meet quarterly to review financial results before the results are presented to the full Board. Your Health Idaho will distribute monthly financial statements to the Finance Committee for informational purposes via email. A meeting on monthly financial statements will be held if further discussion is necessary.

#### **5. FEE ASSESSMENT POLICY**

Mr. Kelly informed the committee of the need for a Fee Assessment Policy. In order to draft the policy, the Your Health Idaho staff looked at other states' documents for guidance, and presented a draft to all the issuers. The policy highlights how the fee is calculated, the reporting process and recourse for nonpayment.

Motion: Mr. Settles moved to approve the Fee Assessment Policy and for the Finance Committee to recommend it to the full Board for approval.

Second: Dr. Livingston; motion carried.

#### **6. CADENCE FOR APPROVAL OF FINANCIAL RESULTS**

This item was covered in 4(b) above.

#### **7. EXECUTIVE SESSION**

The Chair requested the committee go into Executive Session to review the final agenda item.

Motion: Mr. Agenbroad "I Jeff Agenbroad, hereby move that that the committee, pursuant to Idaho Code Section 67-2345, convene in Executive Session to consider preliminary negotiations involving matters of trade or commerce in which governing body is in competition with another governing body [Idaho Code §67-2345(1)(e)]"

Second: Mr. Settles.

Roll call for Executive Session was made and started at 9:45am.

The Chair stated that the Executive Session adjourned at 10:32am and committee returned to regular session. The committee took no final action and did not make any final decisions while in Executive Session.

**8. OTHER BUSINESS**

There being no other business, the Chair asked to adjourn the meeting.

Motion: Mr. Settles made a motion to adjourn.

Second: Dr. Livingston; the motion carried, and the meeting adjourned at 10:33am.

Respectfully signed and submitted by:



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Jeff Agenbroad, Chair